

Aviation Operating Fund
For the period ended November 30, 2004
(amounts expressed in thousands)

	Unaudited Preliminary FY2004	FY2005				
		Adopted Budget	Current Budget	YTD	Controller's Projection	F&A Projection
Operating Revenues						
Landing Area	\$ 57,011	\$ 97,754	\$ 97,754	26,434	\$ 97,754	\$ 97,754
Bldg and Ground Area	115,777	146,739	146,739	52,410	146,739	146,739
Parking and Concession	94,537	92,128	92,128	41,102	92,128	92,128
Other	3,088	1,289	1,289	978	1,289	1,289
Total Operating Revenues	<u>270,413</u>	<u>337,910</u>	<u>337,910</u>	<u>120,925</u>	<u>337,910</u>	<u>337,910</u>
Operating Expenses						
Personnel	65,312	69,217	70,097	28,268	69,097	69,097
Supplies	4,516	5,932	5,932	2,364	5,932	5,932
Services	98,253	112,555	112,555	38,620	112,555	112,555
Non-Capital Outlay	842	830	830	275	830	830
Total Operating Expenses	<u>168,923</u>	<u>188,534</u>	<u>189,414</u>	<u>69,527</u>	<u>188,414</u>	<u>188,414</u>
Operating Income (Loss)	<u>101,490</u>	<u>149,376</u>	<u>148,496</u>	<u>51,398</u>	<u>149,496</u>	<u>149,496</u>
Nonoperating Revenues (Expenses)						
Interest Income	7,562	8,700	8,700	3,558	8,700	8,700
Other	128	0	0	38	0	0
Total Nonoperating Rev (Exp)	<u>7,690</u>	<u>8,700</u>	<u>8,700</u>	<u>3,597</u>	<u>8,700</u>	<u>8,700</u>
Income (Loss) Before Operating Transfers	<u>109,180</u>	<u>158,076</u>	<u>157,196</u>	<u>54,994</u>	<u>158,196</u>	<u>158,196</u>
Operating Transfers						
Interfund Transfer - Oper Reserve	3,726	3,000	3,000	0	3,000	3,000
Debt Service Principal	18,865	25,165	25,165	10,485	25,165	25,165
Debt Service Interest	24,257	84,802	84,802	19,533	84,802	84,802
Renewal and Replacement	0	500	500	0	500	500
Capital Improvement	64,796	44,609	43,729	12,951	44,729	44,729
Total Operating Transfers	<u>111,644</u>	<u>158,076</u>	<u>157,196</u>	<u>42,969</u>	<u>158,196</u>	<u>158,196</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ (2,464)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>12,025</u>	<u>\$ 0</u>	<u>\$ 0</u>

About the Fund:

The Aviation Operating Fund is an enterprise fund which accounts for operation of the City's airport system. The airport system is comprised of the George Bush Intercontinental Airport/Houston, William P. Hobby Airport, the Central Business District Heliport, and Ellington Field. Activities of the department include: operations, maintenance, planning and construction, public service and administration. The Department coordinates its activities with the Federal Aviation Administration (FAA), other federal and state agencies, the airlines, and tenants of the airport facilities.